

SRJ Secures A\$2.57 Million to Advance Middle East Contract Pipeline

Highlights:

- Placement of A\$2.57 million successfully completed, with strong support from new and existing sophisticated and institutional investors
- Proceeds will be applied directly to executing secured contracts, with revenue expected to commence on four of six active Middle East contracts in Q2 2026
- Total indicative contract value across the portfolio stands at approximately US\$23.3 million over the next 18 months to 4 years¹
- The Company has made significant strategic progress over the past 12 months, completing a cost restructure, building direct contracting capability, and securing contracts across both asset integrity maintenance and advanced inspection services
- Three independently and recently secured contracts for advanced robotic inspection technology demonstrate commercial momentum in the region
- The Company is well positioned to transition from contract award to contract delivery, with the capital base now in place to support that next step

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or the "Company") is pleased to announce the successful completion of its previously announced Placement, raising A\$2,570,564 in gross proceeds.

The Placement was strongly supported by new and existing sophisticated and institutional investors, reflecting confidence in the Company's refreshed corporate strategy and contract pipeline.

Proceeds from the Placement will be applied directly to support contract execution, including performance bonds and early project costs, near-term working capital aligned with delivery timelines, and the conversion of additional opportunities currently under negotiation in addition to funding the costs of the Offer.

The Company's active contract portfolio carries a total indicative value of approximately US\$23.3 million² and includes agreements with Gecko Middle East Petroleum (US\$4.8 million over 18 months), a major government-owned upstream operator in the UAE (US\$4.4 million over three years), and Divetech Marine Engineering Services, a subsidiary of AD Ports Group (US\$1.3 million over 18 months).³

¹ Certain contracts may be framework agreements, standing arrangements or contracts subject to customer call-off orders so there is a risk that work scopes may be delayed, reduced, cancelled or called off later than anticipated, which may impact revenue timing, cash flow and operational planning. Any revenue amounts in relation to call-offs are estimates only and not guarantee revenue.

² This value is indicative only, with no guarantee of minimum work volumes under the agreements.

³ For all three contracts, work will be released via individual call-off orders (each a "Call-Off"), each detailing their specific scope, timing and value. A "call-off" contract is a master-services framework under which the client issues discrete orders for specific tasks as operational needs arise. Any delays in the timing of such Call-Offs may impact the total estimated values of each contract.

Revenue is expected to commence on four of the six contracts in Q2 2026.

Comment from CEO, SRJ Technologies Group Plc, Kurt Reeves:

"We have worked hard to build a business that is capable of competing and winning in one of the world's most demanding energy markets. The contracts we have secured, and the operational platform we have built, give us a genuine foundation for long-term growth in the Middle East, a region where demand for asset integrity and advanced inspection services continues to strengthen.

"The capital raised through this Placement ensures we can meet our near-term obligations and continue to build on the momentum we have established. We are focused on consistent, disciplined execution and on creating a business that delivers sustained value for shareholders over the long term."

Over the past 12 months, SRJ has undergone significant and meaningful change spearheaded by a cost restructure delivering approximately £774k in annualised savings, the establishment of a joint venture strategy generating three contracts⁴ with indicative value of approximately US\$12.8 million⁵, and the full acquisition of a National Oil Company registered company that enables direct contracting with the National Oil Company in the Middle East.

The result is a business that has moved through a period of deliberate, necessary change and emerged with a clearer strategic focus and a direct contracting capability in one of the world's most active energy markets.

Placement Details

SRJ has agreed to issue 285,618,291 new fully paid CHESSE Depository Interests ("New CDIs") at an issue price of A\$0.009 per CDI under the Placement to institutional and sophisticated investors, comprising 146,618,291 New CDIs issued under ASX Listing Rule 7.1 and 139,000,000 New CDIs issued under ASX Listing Rule 7.1A. The New CDIs will rank pari passu with all existing CDIs from the date of issue which is expected to be 13 May 2026.

Peloton Capital Pty Limited and AE Advisors Group Pty Ltd acted as joint lead managers and bookrunners to the Placement. Maddocks acted as legal counsel.

The joint lead managers will receive fees equal to 6% of gross proceeds raised under the Placement, comprising of a 2% management fee and a 4% selling fee.

Subject to shareholder approval, the joint lead managers will also be issued an aggregate of 50,000,000 unlisted options with the following terms:

- The options will only be issued following shareholder approval at the Company AGM expected to be held on or around June 2026.
- The options will vest immediately on their issue date and be exercisable at any time from their issue date up to and including the three year anniversary of their issue date.
- Each option will give the holder the right to be allotted one fully paid ordinary CDI in the Company.

⁴ Commencement of one joint venture agreement has been delayed by NOC to Q2/Q3 2026 due to negotiation issues with a key vendor.

⁵ Excludes revenue to be assigned under the contract on hold. This value is indicative only and reflects SRJ's proportionate (50%) share of the joint venture contracts, with no guarantee of minimum work volumes under the two joint venture contracts.



- Each option will be exercisable at a price of \$0.0135, being 50% above the Placement offer price.
- The options will expire on the day after the three year anniversary of their issue date.

Further details of the Placement are set out in the Prospectus and Investor Presentation released to ASX on 1 May 2026.

-ends-

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

George Gourlay Non-Executive Chair, SRJ Technologies E. info@SRJ-technologies.com	Stephanie Richardson Investor Relations, Sodali & Co E. stephanie.richardson@sodali.com
---	---

For personal use only



ABOUT SRJ TECHNOLOGIES

SRJ deliver integrated asset integrity maintenance, engineering and technology-enabled services to the energy, industrial and maritime industries. Asset integrity maintenance involves the provision of embedded site-based maintenance, advanced inspection, predictive monitoring and repair solutions designed to prevent asset failures and extend asset life. The services are focused on maintaining and assuring the integrity of critical mechanical and pressure containment systems, supporting safe, reliable and compliant operations across operating facilities. SRJ's asset integrity and maintenance services support asset owners in the development, implementation and execution of long-term lifecycle integrity strategies, including regulatory compliance requirements applicable to critical mechanical and pressure containment systems.

Remote inspection services are provided utilising advanced robotics and custom technologies. SRJ's range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE can inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

UAE	UK	JERSEY	AUSTRALIA
PH. +44 (0) 1534 626 818 8th Office, 1st floor, Building No121, Mohammed al Otaiba Tower, Abu Dhabi, UAE	PH. +44 (0) 1224 478898 Unit 12-13, Murcar Commercial Park, Bridge of Don, AB23 8JW	PH. +44 (0) 1534 626 818 Le Quai House, Le Quai D'Auvergne, St Helier, Jersey JE2 3TN	PH. +61 8 9482 0500 Level 4, 225 St Georges Tce, Perth Western Australia 6000

For personal use only